

## Elon gets dealt a surprise ace card

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Peiter 'Mudge' Zatkow claims Twitter misled US regulators about its cyber security measures and bot accounts

**-4.03%**

### Index Recap

The index fell as investors grew uneasy about Powell's hawkish stance at the annual Jackson Hole symposium amid fears of sluggish economic growth.

## Our top 3 scoops this week

### 1. Whistleblower allegations complicate the Musk-Twitter fiasco

Twitter's (Ticker : TWTR) former head of security, Peiter 'Mudge' Zatkow, blew the whistle on the social media platform's [misleading activities](#) and its downplayed spam issues, a problem at the heart of Musk's justifications for pulling out of his \$44B agreement to buy the platform. Following the allegations, the judge for the merger dispute in Delaware asked Twitter to [provide](#) Musk with more data on the number of bots on the platform, claiming that some additional data was warranted while also calling full data demands "absurdly broad." The request for additional data leaves Musk's lawyers with more room to argue that he was misled by information at the time of the agreement.

[What else is Twitter hiding in its coop?](#)

### 2. Teladoc rises on Amazon's fall

Amazon (Ticker : AMZN) announced that it will be [shutting down](#) its telehealth service, Amazon Care, at the end of the year. The move highlights the difficulties that the ecommerce giant faces in its efforts to expand into the healthcare industry. The news brought light to the competitive nature of existing telehealth companies, sending shares of Teladoc (Ticker: TDOC), American Well (Ticker: AMWL), and Hims & Hers Health (Ticker: HIMS) [higher](#). Teladoc is set to be one of the biggest winners in the rapidly expanding telehealth market as it works to establish itself as the first entryway to healthcare. After pulling the plug (pun intended) on Amazon Care, the retail giant is going bigger on Power Plug. Amazon struck a [deal](#) with the fuel cell maker to buy several tons of green hydrogen from it per year, starting 2025.

[Does the end of Amazon Care mark the beginning of Teladoc's rebound?](#)

### 3. Saudi is not in the mood for lower oil prices

Brent Crude was making its way to a [six-month low](#) of \$90/barrel just last week, much to the relief of households all across the world. But Saudi isn't having it. In a classic show of its might and reach into every household budget, hinted at [intervention](#) by OPEC+ to cut output, sending Brent futures back to the \$100 mark. Concerns about a potential return of Iranian crude production and the recession contributed to the price decline. However, according to the Saudi minister, oil prices and the physical market have become "disconnected," undermining the efficiency of the market and warranting intervention. At home, UAE's non-oil trade crossed [1 trillion](#) AED, up 17% from the previous year; a result of a number of actions taken by the government to promote non-oil sectors after the pandemic.

[Will a Saudi output cut take gas prices back to its highs?](#)

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## How this can impact your portfolio

**If you want to increase your exposure to social media companies**

The [Global X Social Media](#) ETF might be a good place to start

**If you want to learn more about investing in the healthcare sector**

This piece from [Investopedia](#) shares three of the top healthcare ETFs in 2022

**If you want to participate in the energy market**

Here are four of the best performing energy ETFs according to [SeekingAlpha](#)

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## This week's poll

**Will Saudi cut oil output in order to keep prices high?**

☐ Yes, this is classic Saudi

☐ No, they will be considerate given inflation rates globally

☐ Yes, they're at peak and it makes sense

☐ No, they will pump as much as possible the announcement was just to stop the fall in prices

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### Winner of Last Week's Poll

We asked — "*What is the key driver behind China's rate cuts?*"

Lead response — "*Extending President Xi's power*"

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